



NCRS Quarterly Update

1st Quarter 2012



Performance

	3 Month	Fiscal YTD	1 Yr	3 Yr	5 Yr	10 Yr
Global Equity	13.02	(0.10)	0.28	21.12	0.54	4.62
Benchmark	12.14	(0.56)	(0.46)	21.01	(0.12)	4.09
Fixed Income	0.48	7.94	10.65	9.91	8.15	7.46
Benchmark	(0.12)	8.62	11.79	9.32	7.60	7.12
Real Estate	3.40	6.06	10.66	(1.71)	(4.56)	3.15
Benchmark	3.95	10.60	14.95	1.49	0.02	6.30
Alternatives	2.10	3.18	7.92	8.74	3.19	3.63
Benchmark	2.71	1.60	7.90	15.70	4.71	6.57
Credit	3.70	(2.15)	0.28	-	-	-
Benchmark	4.91	(1.05)	0.76	-	-	-
Inflation	3.15	(6.44)	(8.61)	-	-	-
Benchmark	2.46	(7.42)	(6.40)	-	-	-
Total Pension Plan	6.38	3.48	5.15	14.23	3.61	6.03
Benchmark	5.88	3.80	5.64	15.18	3.57	5.93

Asset Allocation

	<u>Current %</u>	<u>Policy %</u>
Global Equity	45.43%	40.5%
Fixed Income	35.38%	36.0%
Real Estate	7.39%	8.0%
Alternatives	4.86%	6.5%
Credit	3.89%	4.5%
Inflation	3.05%	4.5%

